menace of counterfeiting, some additional security features have been approved for incorporation in Indian bank notes.

(c) As per the information available, some of the important seizures of fake Indian currency notes effected include consignments smuggled from the Gulf region.

Mobilisation of small deposits by States

2656. SHRI NILOTPAL BASU: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that the entire amount of small deposits mobilized by the States which were earlier accesible to the State Government as loans will henceforth be available only to the tune of 70 percent; and

(b) if so, the details thereof and the reasons therefor?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) and (b) Based on the recommendations of an Expert Committee on Administered Interest Rates and Other Related Issues, entire (100%) net small savings collections are deemed to be transferred to the State Governments w.e.f. 1.4.2002, up from the then applicable share of 80%.

In accordance with another recommendation of the said Committee, the Central Government has formulated a 'Debt Swap Scheme' to enable the State Governments to replace their past high cost loans by, *Inter-alia,* utilising the incremental share of the current small savings collections (20% of net collections released from September to March during 2002-03 and 30% during 2003-04). All State Governments are participating in the scheme during the current financial year.

Expansion of insurance operators

2657. SHRI JANARDHANA POOJARY: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that the Insurance Regulatory and

Development Authority has diluted the definition of rural sector to facilitate and expand the business opportunities for new-age insurance companies;

(b) if so, the details in this regard with new area and sectors now open for the insurance companies;

(c) the insurance benefit provided by the existing insurance companies to the traditional rural sectors during the last three years; and

(d) the details of the rural sectors and areas preferred by the Joint Venture insurance players and whether they are mandated to provide insurance benefit to identified rural sectors?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) and (b) The Insurance Regulatory and Development Authority (IRDA) has informed that in their rural and social sector regulations they have redefined the rural sector by adopting the census definition of rural sector for the purpose of practical application, better coverage and proper monitoring. In the regulation; 'agricultural pursuits' have been elaborated and 'informal sector' defintion has been added.

(c) and (d) The information is enclosed as Statement.

Statement

Rural Business underwritten by life and non-life insurance companies

As per the Insurance Regulatory and Development Authority (IRDA) (Obligations of Insurers to rural or social sectors) Regulations, 2002, insurance companies are obliged to underwrite a specified quantum of business in rural areas. IRDA has informed that all insurance companies except one have fulfilled the obligations of underwriting rural business under the Regulation. IRDA has issued

notice to the defaulting company. Rural products marketed by life and non-life insurance companies are indicated below:

Rural Products of Life Insurance

Sl. No.	Name of the Product	Name of the Company
1.	Salam Zindagi One Year Renewal Group Term for Social Sector	ICICI Prudential
2.	Khetihar Mazdoor Bima Yojana (Social Sector)	LIC
3.	Shiksha Sahayog Yojana (Social Sector)	LIC
4.	Kotak Gramin Bima Yojana	Om Kotak
5.	Securing Life Rural Endowment Plan	ING Vysya
6.	Generic Group Term Insurance for Social Sector	ING Vysya
7.	HDFC Bima Bachat Yojana for Social Sector	HDFC STD
8.	Surakshit Jiva rural Endowment Plan	ING Vysya
9.	ICICI Pru Suraksha Single Premium Term Assurance Rural	ICICI Prudential
10.	ICICI Pru Suraksha Regular Premium Term Assurance	ICICI Prudential
11.	Jaya Shree	AMP Sanmar
12.	Special Endowment	Birla Sun Life
13.	Easy Term	Max New York
Rural Products of non-life sector		
1.	Agriculture Pump Set Insurance	PSGIC
2.	Cattle Insurance	PSGIC/Bajaj Allianze/Iffco Tokyo
3.	Gramin personal Accident Policy	PSGIC
4.	Poultry Insurance	PSGIC

*PSGIC: Public Sector General Insurance Companies.

Sl. No.	Name of the Product	Name of the Company
5.	Live Stock Insurance	PSGIC
6.	Sankar Haran Policy	Bajaj Allianze/ Iffco Tokyo
7.	Animals/Birds—Blood Stock Insurance, Calf/ Heifers Rearing Insurance. Camel Insurance, Dog Insurance, Duck Insurance, Elephant Insurance, EMU Birds Insurance, Foetus (Unborn Calf) Insurance, Horse/Yak/Mule/ Pony/Donkey Insurance, Pig Insurance, Sheep and Goat Insurance, Rabbit Insurance	PSGIC
8.	Agrlculture/sericulture/Poultry—animal Driven Cart/Tanga Insurance, Apple Insurance, (input), Acquaculture (Shrimp/Prawn) insurance, Beetlevine Insurance, Coconut Palm Insurance, Hut Insurance, Inland Fresh Water Fish (Embankments) Insurance, Oil Palm Plantation Instance, Rose Plantation Insurance, Tea Crop Insurance etc.	PSGIC

Impact of economic recession on industrial sector

2658. SHRI CO. POULOSE: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether the possibilities of industrial recovery are taking a beating with global economic recession continuing unabated;

(b) whether it is a fact that the growth of services sector has also been adversely effected by the global economic recession;

(c) whether Government are aware that the growth of the services sector is contingent upon healthy agricultural and industrial sectors and with the declaration or stagnancy of these sectors the growth of the services sector is going to be seriously affected; and

(d) if so, the steps Government have taken in this regard?